



THE SURETY FOUNDATION (TSF) UPDATE

Edwin Hubbard

Field Underwriting Consultant

Liberty Mutual Surety

and

Vice President

The Surety Foundation Board of Trustees

Background and Organizational Structure

- ❑ Established in 2005
- ❑ 501(c)3, non-profit organization
- ❑ The educational arm of SFAA
- ❑ Board of Trustees appointed by SFAA
Board of Directors

Fundraising

- ❑ SFAA 100th Anniversary Fund Drive (2008) - \$175,000 – (2007-2008)
- ❑ Raised over \$100,000 since the 100th Anniversary Fund Drive – (2009-2010)
- ❑ Most of these funds are from pledged annual contributions by member companies and LSAs, and organizations and individuals associated with the surety/fidelity industry

Foundation Programs

Surety & Fidelity Industry Scholarship Program (SFISP) for Minority Students

- Established in 2003 by SFAA

- The objective of the Scholarship Program is to provide financial assistance to outstanding students who show significant potential to become surety and fidelity professionals and to encourage their consideration of the surety and fidelity industry and bond underwriting as a career choice

- Since 2003, the Scholarship Program has made 28 annual awards of up to \$2,500 to 19 individual scholars

Foundation Programs

SFAA/INROADS Surety & Fidelity Industry Summer Intern Program

- ❑ The SFAA/INROADS Summer Intern Program has been underway since 2002
- ❑ Over the 9 summers, SFAA member companies have sponsored 103 INROADS intern positions
- ❑ These companies have included Chubb, CNA Surety, Great American Insurance, The Hartford, HCC Surety, Liberty Mutual Surety, Old Republic, SAFECO Surety, and Travelers Bond and Financial Products

Recent Program Activities

2010 Scholarship Recipients

- Michelle Cox, Accounting, University of Arkansas Ft. Smith
- Manvir Dhillon, Accounting and Business Administration, University of Southern California
- Alanna Hutcherson, Finance, Tuskegee University
- Sally Kamara, Accounting, Penn State University
- Vidya Sathyamoorthy, Finance and Marketing, University of Maryland
- Kea Westmoreland, Business Administration and Finance, University of Tennessee
- Aaron Wilson, Business and Pre-Law, University of Virginia
- John Wong, Business with honors in Accounting, Texas A&M University

SFISP Scholar's Remarks



"I believe that the surety and fidelity industry is a very interesting field that would provide me with financial stability and allow me to productively implement the knowledge I have gained and continue to gain while completing my degree.....I would definitely consider a career in this field."

Michelle Cox

**Surety & Fidelity Industry Scholar
University of Arkansas Ft. Smith**

SFISP Scholar's Remarks



“My knowledge about the surety and fidelity industry makes me confident that I will be able to secure a meaningful and lucrative career.....With the uncertainty of this economy, choosing a career in this industry will help ensure job stability so that I can use all of my energy to perform to the best of my abilities.”

Alanna Hutcherson
Surety & Fidelity Industry Scholar
Tuskegee University - Alabama

Recent Program Activities

2010 INROADS Interns

- ❑ For 2010, there were 14 SFAA/INROADS intern placements

- ❑ **Jasmine Blunt**, a Business Administration Major at the University of Arkansas Pine Bluff, is a current INROADS intern (2010 and 2011) in the Travelers' St. Louis office (Remarks by Jasmine Blunt)

Going Forward

Changes in Scholarship Program

- More Targeted Outreach for Scholars and Interns
- Internship Requirement for Scholarship Renewal
- Working with HR Advisory Committee to Develop Mentoring Program

Going Forward

Foundation Stewardship

- Board Expansion
- Development of Investment Strategy and Engagement of Investment Advisor

Going Forward

Fundraising

- Goal is to establish a \$1,000,000 endowment over the next 5 years to improve and expand on the Scholarship and Intern Programs and to ensure the Foundation's long-term viability

WE NEED YOUR CONTINUED SUPPORT!